

Board Members

George F. Morrissey, Esq., (Chairperson),
Paul J. DeLuca, James B. Gray, Stacie Ward,
William Zink

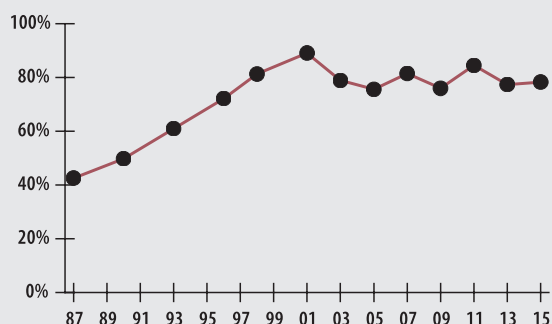
Board Administrator

Karen Manchuso

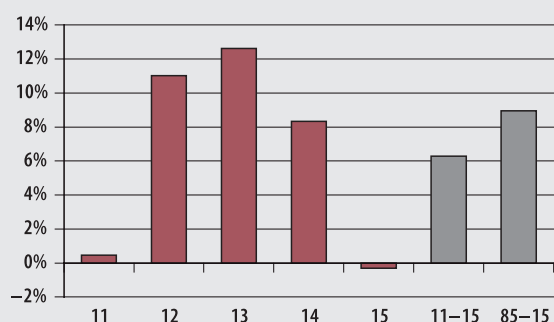
Board Meeting

Varies

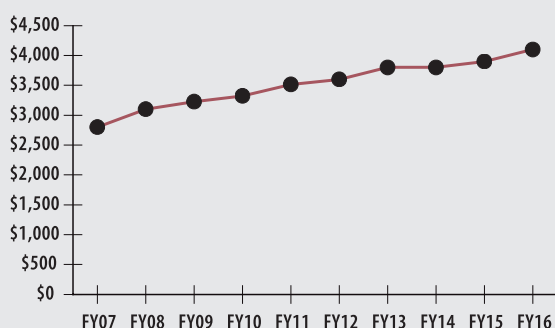
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

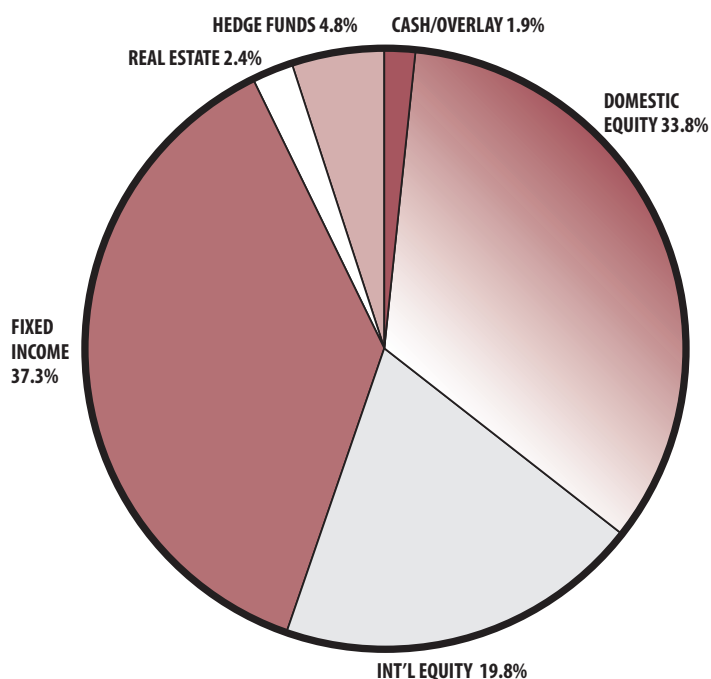
31 years 2015	30 years 2014	29 years 2013
8.95%	9.28%	9.31%
10 years 2015	10 years 2014	10 years 2013
5.18%	6.34%	6.75%
5 years 2015	5 years 2014	5 years 2013
6.29%	8.24%	10.07%

ACTUARIAL

▶ Funded Ratio	78.3%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$27.9 M
▶ Total Pension Appropriation (Fiscal 2016)	\$4.1 M

	ACTIVE	RETIRED
▶ Number of Members	365	267
▶ Total Payroll/Benefit	\$18.5 M	\$6.6 M
▶ Average Salary/Benefit	\$50,800	\$24,700
▶ Average Age	49	75
▶ Average Service	13.4 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	22
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	-.31%
▶ 2015 Market Value	\$102.1 M
▶ 2011-2015 (Annualized)	6.29%
▶ 1985-2015 (Annualized)	8.95%